

UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION

FILED

NOV 26 2025

In re:

TRICOLOR HOLDINGS, LLC,

CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

Chapter 7

Case No. 25-33487-mvl7

Judge Michelle V. Larson

Debtor.

SECURECLOSE, LLC'S MOTION FOR ALLOWANCE AND PAYMENT OF ADMINISTRATIVE EXPENSE
UNDER 11 U.S.C. § 503(b)(1)(A)

SecureClose, LLC ("SecureClose"), a creditor and post-petition service provider to the above-captioned Debtor, respectfully moves this Court for entry of an order allowing and directing payment of administrative expenses pursuant to 11 U.S.C. § 503(b)(1)(A). In support of this Motion, SecureClose states as follows:

I. INTRODUCTION AND RELIEF REQUESTED

1. SecureClose provides secure electronic vaulting, compliant document storage, and ongoing hosting services ("Custodian Services") for Tricolor Holdings, LLC ("Tricolor" or the "Debtor"), for their installment loan transaction digital closing records ("Records"). The Records include electronically executed contracts, Truth in Lending disclosures, arbitration agreements, warranty forms, GPS disclosures, insurance agreements, and associated audio or video files documenting the consumer's informed consent and acknowledgements generated through the SecureClose digital closing process, licensed by Tricolor.

2. These Custodial Services must continue post-petition to preserve the Debtor's Records, maintain compliance with consumer protection laws, and enable the Chapter 7 Trustee to access data required to administer the estate.

3. SecureClose requests allowance and authority for the Trustee to pay \$11,800, representing two months of unpaid post-petition Custodian Services expenses for September and October 2025 at \$5,900 per month.

4. SecureClose also requests authority for the Trustee to continue making monthly payments of \$5,900 per month in the future for Custodian Services, until all Tricolor's Records are lawfully transferred to another compliant electronic vault or SecureClose Custodian Services are no longer required as ordered by the Court.

5. SecureClose further requests authority for the Trustee to reimburse, on a contingent basis, the costs for any authorized user access that may be necessary for the Trustee, auditors, investigators, or other parties as ordered by the Court. These costs are: (a) a \$250 one-time expense for setting up each authorized user, and (b) a \$1.25 expense for each file download, which includes any partial or complete download of digital records comprising the contract, associated audio and video recordings, and the audit trail. This request is included to allow prompt payment when authorized by the Trustee.

II. JURISDICTION AND VENUE

6. This Court has jurisdiction under 28 U.S.C. §§ 157 and 1334. This is a core proceeding under 28 U.S.C. § 157(b)(2)(A).



7. Venue is proper in this District under 28 U.S.C. §§ 1408 and 1409.

8. The statutory basis for the relief requested is 11 U.S.C. § 503(b)(1)(A), which provides for administrative priority for the actual and necessary costs of preserving the estate.

III. FACTUAL BACKGROUND

9. Prior to the bankruptcy filing, Tricolor used SecureClose's installment loan transaction digital closing and storage system, which provides UCC-compliant control of authoritative electronic copies of Records and consumer access to their finance and insurance agreements.

10. SecureClose serves as the custodian of the authoritative originals and copies of authoritative originals under Article 9 of the Uniform Commercial Code. At the same time, the Records are maintained in the storage system. This custodial role requires maintaining control and preserving the chain of custody to protect the validity and enforceability of the Debtor's electronic Records.

12. After the bankruptcy petition date, SecureClose continued providing uninterrupted Custodial Services, access control, security, and preservation of these Records to prevent loss of value, ensure compliance with regulatory retention requirements, and maintain availability for borrower servicing and Trustee review.

IV. BASIS FOR ADMINISTRATIVE PRIORITY

13. Section 503(b)(1)(A) of the Bankruptcy Code provides that "the actual, necessary costs and expenses of preserving the estate" shall be allowed as administrative expenses.

14. Courts routinely hold that post-petition services that protect estate value and facilitate administration are entitled to administrative priority.

15. SecureClose's ongoing Custodial Services are necessary to preserve the estate because they ensure:

- (a) The continued existence, integrity, and evidentiary validity of the Debtor's consumer Records;
- (b) Compliance with federal and state record retention laws;
- (c) Access by the Trustee to evaluate the contracts, detect potential fraud, and administer assets; and
- (d) Protection of the Debtor's consumer relationships and obligations.

16. If Custodial Services were discontinued, the estate would be harmed, the enforceability of contracts could be compromised, and borrowers would lose access to their contractual rights and disclosures.

17. The monthly charge of \$5,900 represents the regular, agreed-upon cost of maintaining the Debtor's Records on SecureClose's compliant platform.

V. NOTICE

21. Notice of this Motion will be provided to the Chapter 7 Trustee, counsel for the Debtor, the Office of the United States Trustee, and all parties requesting notice. SecureClose submits that such notice is sufficient under the circumstances.

VI. PRAYER FOR RELIEF

WHEREFORE, SecureClose respectfully requests that the Court enter an order:

(a) To authorize and direct Trustee to pay SecureClose administrative expense under 11 U.S.C. § 503(b)(1)(A) for the continuation of secure electronic vaulting, compliant document storage, and ongoing hosting services (collectively referred to as "Custodian Services"), as well as support services for authorized users to access the Debtor's digital installment contracts, related recordings, and audit trails (referred to as "Access Expense"). Authorized users include Vervent, Inc., the court-appointed successor servicer of the Debtor, customers pursuant to their contracts, and the Trustee, auditors, investigators, or other parties as directed by the Court.

(b) To authorize and direct the Trustee to promptly pay SecureClose the sum of \$11,800 from the estate's funds for unpaid post-petition Custodian Services, which were incurred at a rate of \$5,900 for each of September and October 2025.

(c) To authorize and direct the Trustee to pay SecureClose \$5,900 monthly for Custodian Services, starting in November 2025 and continuing until all of the Debtor's digital records are lawfully transferred to another compliant electronic vault or until SecureClose's Custodian Services are no longer required as ordered by the Court.

(d) To authorize and direct the Trustee to pay SecureClose for Access Expense incurred by authorized users monthly. SecureClose shall provide an invoice to the Trustee for each month's incurred Access Expense in the following month. Access Expense shall be charged as follows: (a) A \$250 one-time expense for setting up each authorized user, and (b) A \$1.25 expense for each file download, which includes any partial or complete download of digital records comprising the contract, associated audio and video recordings, and the audit trail.

(e) To grant such other and further relief as is just and proper.

Request for Remote Appearance

SecureClose, by and through its Chief Executive Officer, Amos C. Christian, respectfully requests that if the Court sets this Motion for hearing, Mr. Christian be permitted to appear remotely, either telephonically or by video conference. SecureClose is located in Mesa, Arizona, and travel to the Northern District of Texas would impose a significant burden. However, SecureClose will promptly comply with any procedures or technical requirements the Court specifies for in-person or remote participation.

Respectfully submitted,
SECURECLOSE, LLC



By: Amos C. Christian, Chief Executive Officer
1225 W. Main Street, Suite 101-601. Mesa, AZ 85201
Phone: 770-856-0893
Email: ace.christian@secureclose.net

UNITED STATES BANKRUPTCY COURT
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DECLARATION OF AMOS C. CHRISTIAN IN SUPPORT OF SECURECLOSE, LLC'S MOTION FOR
ALLOWANCE AND PAYMENT OF ADMINISTRATIVE EXPENSE UNDER 11 U.S.C. §
503(b) (1) (A)

I, Amos C. Christian, hereby declare under penalty of perjury:

1. I am the Chief Executive Officer and Co-Manager of SecureClose, LLC ("SecureClose"). I make this declaration in support of SecureClose's Motion for Allowance and Payment of Administrative Expense.

2. I am one of the founders and principal owners of Secureclose.

3. The SecureClose Members, whose collective support is behind this declaration, have authorized me to prepare and file all the necessary reports with and requests by the Trustee and bankruptcy court.

4. The relief requested in the Motion is limited to actual and necessary costs incurred post-petition. These costs are not only essential but also consistent with industry standards for digital custodianship under federal and state electronic commerce laws, providing a reassurance of their legitimacy.

5. Under the penalty of perjury, I declare that I have thoroughly examined all accompanying forms and statements filed with the Trustee and bankruptcy court. I affirm with confidence that they are true, correct, and complete to the best of my knowledge and belief.

Executed this 27 day of October, 2025, in Mesa, Arizona.

SECURECLOSE, LLC

By: 

Amos C. Christian, Chief Executive Officer
1225 W Main Street, Suite 101-601
Mesa, AZ 85201
Phone: 770-856-0893
Email: ace.christian@secureclose.net

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CERTIFICATE OF SERVICE

I hereby certify that on the 29th day of October, 2025, I caused a true and correct copy of the following documents:

- SecureClose, LLC's Motion for Allowance and Payment of Administrative Expense under 11 U.S.C. § 503(b)(1)(A)
- Declaration of Amos C. Christian in Support of Motion
- Proposed Order
- Cover Letter
- Notice of Appearance (previously filed electronically)
- This Certificate of Service

to be served by United States Mail, first-class postage prepaid, on the parties listed below and on the attached Service List, and where applicable, electronically through the Court's CM/ECF notification system for all parties receiving electronic notice.

PARTIES SERVED BY MAIL:

Chapter 7 Trustee:

Anne Elizabeth Burns

Cavazos, Hendricks, Poirot & Smitham, P.C.

900 Jackson Street, Suite 570

Dallas, TX 75202

Trustee's Counsel (national)

Darren T. Azman

McDermott Will & Emery LLP

One Vanderbilt Avenue

New York, NY 10017-3852

Trustee's Counsel (local)

Charles R. Gibbs

McDermott Will & Schulte LLP

2801 North Harwood Street, Suite 2600

Dallas, TX 75201

Trustee's Counsel (case administration firm)

Charles Brackett Hendricks

Cavazos Hendricks Poirot, P.C.

900 Jackson St., Suite 570

Dallas, TX 75202

Steven Thomas Holmes
Cavazos Hendricks Poirot, P.C.
900 Jackson St., Suite 570
Dallas, TX 75202

Nicole Susan Wood
Cavazos Hendricks Poirot, P.C.
900 Jackson St., Suite 570
Dallas, TX 75202

Debtor
Tricolor Holdings, LLC
6021 Connection Drive, 4th Floor
Irving, TX 75039

Debtor's Counsel
Thomas Robert Califano
Sidley Austin LLP
2021 McKinney Avenue, Suite 2000
Dallas, TX 75201

United States Trustee
Office of the U.S. Trustee
1100 Commerce Street, Room 976
Dallas, TX 75202

Debtor:
Tricolor Holdings, LLC
500 East John Carpenter Freeway
Irving, TX 75062

Debtor's Counsel:
Thomas R. Califano
Sidley Austin LLP
787 Seventh Avenue
New York, NY 10019

Local Counsel for Debtor:
Sidley Austin LLP
2021 McKinney Avenue, Suite 2000
Dallas, TX 75201

Office of the United States Trustee:
Office of the U.S. Trustee
1100 Commerce Street, Room 976
Dallas, TX 75242

Counsel for Vervent, Inc. (Interested Party):
Scott D. Lawrence
Wick Phillips Gould & Martin LLP
3131 McKinney Ave, Suite 500
Dallas, TX 75204

Counsel for Fifth Third Bank, National Association (Administrative Agent / Secured Creditor):

Randall L. Klein
Goldberg Kohn Ltd.
55 East Monroe Street, Suite 3300
Chicago, IL 60603

All other required parties requesting notice:

Vervent, Inc. (Texas counsel)
Scott D. Lawrence
Wick Phillips Gould & Martin, LLP
3131 McKinney Ave., Suite 500
Dallas, TX 75204

Vervent, Inc. (Maine counsel)
Sam Anderson
Bernstein, Shur, Sawyer & Nelson, P.A.
100 Middle St., PO Box 9729
Portland, ME 04101-5029

Adam R. Prescott
Bernstein, Shur, Sawyer & Nelson, P.A.
100 Middle St., PO Box 9729
Portland, ME 04101-5029

Fifth Third Bank, N.A., as administrative agent (Dallas counsel)
Rebecca Lynn Matthews
Frost Brown Todd LLP
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Dallas, TX 75201

Fifth Third Bank, N.A., as administrative agent (Chicago counsel)
Nicole P. Bruno
Goldberg Kohn Ltd.
55 East Monroe Street, Suite 3300
Chicago, IL 60603

Danielle Wildern Juhle
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55 East Monroe Street, Suite 3300
Chicago, IL 60603

Randall L. Klein
Goldberg Kohn Ltd.
55 East Monroe Street, Suite 3300
Chicago, IL 60603

JPMorgan Chase Bank, N.A., as administrative agent (Houston counsel)
Timothy A. Davidson, II
Hunton Andrews Kurth LLP
600 Travis, Ste 4200
Houston, TX 77002

Ashley Lindsay Harper
Hunton Andrews Kurth LLP
600 Travis, Suite 4200
Houston, TX 77002

JPMorgan Chase Bank, N.A., as administrative agent (Dallas counsel)
Gregory Getty Hesse
Hunton Andrews Kurth LLP
1445 Ross Avenue, Suite 3700
Dallas, TX 75202-2799

I declare under penalty of perjury that the foregoing is true and correct.

Dated: October 29, 2025

SECURECLOSE, LLC



By: Amos C. Christian, Chief Executive Officer
1225 W Main Steet, Suite 101-601
Mesa, AZ 85201
Phone: 770-856-0893
Email: ace.christian@secureclose.net

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ORDER GRANTING SECURECLOSE, LLC'S MOTION FOR ALLOWANCE AND PAYMENT OF ADMINISTRATIVE EXPENSE UNDER 11 U.S.C. § 503(b)(1)(A)


Upon consideration of SecureClose, LLC's ("SecureClose") Motion for Allowance and Payment of Administrative Expense under 11 U.S.C. § 503(b)(1)(A) (the "Motion"), and the Declaration in support thereof, the Court finds that: (a) it has jurisdiction over the Motion pursuant to 28 U.S.C. §§ 157 and 1334; (b) notice of the Motion was appropriate under the circumstances; and (c) the relief requested constitutes an actual, necessary cost of preserving the estate under 11 U.S.C. § 503(b)(1)(A).

IT IS HEREBY ORDERED THAT:

1. The Motion is GRANTED in all respects.
2. The Trustee is authorized and directed to pay SecureClose for the continuation of secure electronic vaulting, compliant document storage, and ongoing hosting services (referred to as "Custodian Services"), as well as support services for authorized users to access the Debtor's digital installment contracts, related recordings, and audit trails (referred to as ("Access Expense")). Authorized users include Vervent, Inc., the court-appointed successor servicer of the Debtor, customers pursuant to their contracts, and the Trustee, auditors, investigators, or other parties as directed by the Court.
3. The Trustee is authorized and directed to promptly pay SecureClose the sum of \$11,800 from the estate's funds for unpaid post-petition Custodian Services, which were incurred at a rate of \$5,900 for each of September and October 2025.
4. The Trustee is authorized and directed to pay SecureClose \$5,900 monthly for Custodian Services, starting in November 2025 and continuing until all of the Debtor's digital records are lawfully transferred to another compliant electronic vault or until SecureClose's Custodian Services are no longer required as directed by the Court.
5. The Trustee is authorized and directed to pay SecureClose for Access Expense incurred by authorized users effective with this Order. SecureClose shall provide an invoice to the Trustee for each month's incurred Access Expense in the following month. Access Expense shall be charged as follows: (a) a \$250 one-time expense for setting up each authorized user, and (b) a \$1.25 expense for each file download, which includes any partial or complete download of digital records comprising the contract, associated audio and video recordings, and the audit trail.
6. This Order does not prejudice the rights of any party in interest concerning any future relief or claims.
7. The Court shall retain jurisdiction to interpret and enforce the terms of this Order.

IT IS SO ORDERED.

Judge Michelle V. Larson

Submitted by: 

SECURECLOSE, LLC

By: Amos C. Christian, Chief Executive Officer

1225 W Main Street, Suite 101-601

Mesa, AZ 85201

Phone: 770-856-0893, Email: ace.christian@secureclose.net